Joint ventures in oil exploration

731. SHRI JANARDHANA POOJARY: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) the total outlay on oil exploration during the Ninth and Tenth Plan, the quantum of oil and gas explored and expected to be explored during these plan periods;

(b) the details of deep water beds identified for oil and gas exploration during the current Plan period;

(c) whether it is a fact that ONGC has been permitted to enter into joint venture with other oil majors in oil exploration in the country; and

(d) if so, the details in this regard, the terms and conditions, the total inflow of equity and outgo on dividends during the next three years?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI SANTOSH GANGWAR): (a) The total plan outlay for the National Oil Companies, Oil & Natural Gas Corporation Ltd. (ONGC) and Oil India Ltd. (OIL) for hydrocarbon exploration during the Ninth Plan and Tenth Plan is Rs. 6,833 crores and Rs. 11,040 crores, respectively. In the Ninth Plan period, ONGC and OIL accreted about 565 Million Metric Tonne (MMT) of in place Oil+Oil Equivalent Gas (O+OEG) and expect to accrete about 670-696 MMT of O+OEG in the Tenth Plan period.

(b) to (d) ONGC, OIL and Private/Joint Venture Companies are undertaking exploration operations in areas held by them under Petroleum Exploration Licenses (PELs), and these areas are situated in deepwater basins such as Kutch, Saurashtra, Mumbai, Kerala-Konkan basins in Western Offshore and Krishna Godavari, Cauvery and Mahanadi basins in Eastern Offshore.

ONGC was permitted to enter into strategic alliancing in oil exploration in five of its deep water PEL blocks, obtained on nomination basis, with other oil majors, the proposed terms of which are in line with those offered under the New Exploration Licensing Policy (NELP). Since no alliance has been entered into by ONGC till date, details of equity and dividends therefrom do not arise.